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Bessent: US, China Tariffs Need to Fall for Talks to Start



U.S. Treasury Secretary Scott Bessent delivers remarks during the International Finance Institute Global Outlook Forum on April 23, 2025 in Washington, D.C. (Andrew Harnik/Getty Images)

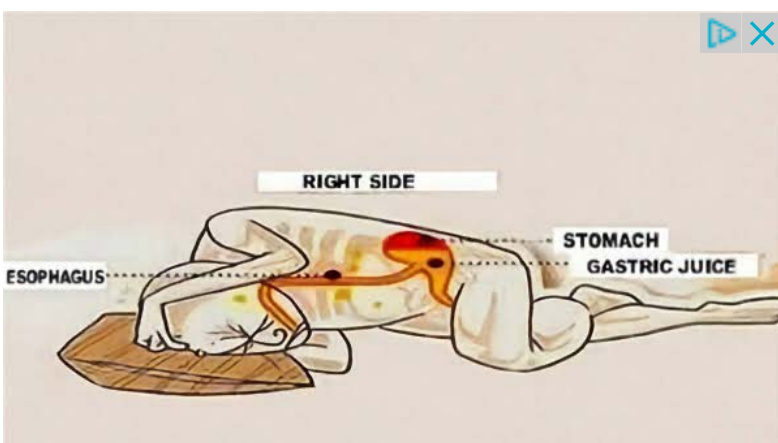
Wednesday, 23 April 2025 11:53 AM EDT

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U.S. Treasury Secretary Scott Bessent said Wednesday he believes that excessively high tariffs between the U.S. and China will have to come down before trade negotiations can proceed.

Bessent told reporters on the sidelines of International Monetary Fund and World Bank annual meetings that de-escalation was necessary for the world's two largest economies to rebalance their trading relationship.

Asked whether that meant a reduction in the 145% U.S. tariffs on Chinese goods and China's 125% tariffs on U.S. goods, Bessent said: "I think that has to be because, again, neither side believes that these are sustainable levels. As I said yesterday, this is the equivalent of an embargo and a break between the two countries in trade does not suit anyone's interest."



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